

**Budget Report for New York State Housing Finance Agency**
**Run Date: 08/24/2016**
**Fiscal Year Ending 10/31/2017**
**Status: CERTIFIED**

<b><u>Budget &amp; Financial Plan:</u></b>	<b><u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u></b>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$58,341,000	\$65,098,000	\$66,400,000	\$67,728,000	\$69,083,000	\$70,464,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$779,000	\$1,497,000	\$1,408,000	\$2,203,000	\$3,084,000	\$3,084,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$6,017,000	\$6,241,000	\$6,241,000	\$6,241,000	\$6,241,000	\$6,241,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$32,500,000	\$42,000,000	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$65,137,000</b>	<b>\$105,336,000</b>	<b>\$116,049,000</b>	<b>\$76,172,000</b>	<b>\$78,408,000</b>	<b>\$79,789,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$9,511,000	\$10,886,000	\$11,299,000	\$11,518,000	\$11,743,000	\$11,971,000
Other Employee Benefits	\$5,115,000	\$5,646,000	\$5,539,000	\$5,792,000	\$6,056,000	\$6,333,000
Professional Services Contracts	\$897,000	\$842,000	\$1,141,000	\$1,161,000	\$1,175,000	\$1,195,000
Supplies and Materials	\$42,000	\$41,000	\$52,000	\$53,000	\$54,000	\$55,000
Other Operating Expenditures	\$14,401,000	\$15,575,000	\$16,108,000	\$16,208,000	\$16,327,000	\$16,445,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$6,653,000	\$5,254,000	\$2,343,000	\$2,427,000	\$2,518,000	\$2,518,000
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$6,017,000	\$6,241,000	\$6,241,000	\$6,241,000	\$6,241,000	\$6,241,000
Other Non-Operating Expenditures	\$21,085,000	\$31,000,000	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000
<b>Total Expenditures</b>	<b>\$63,721,000</b>	<b>\$75,485,000</b>	<b>\$72,723,000</b>	<b>\$73,400,000</b>	<b>\$74,114,000</b>	<b>\$74,758,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$1,416,000</b>	<b>\$29,851,000</b>	<b>\$43,326,000</b>	<b>\$2,772,000</b>	<b>\$4,294,000</b>	<b>\$5,031,000</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nyshcr.org/AboutUs/Investor/InvestorRelations.aspx>

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Additional Comments: